

**Agent Profile...Glenn Donnelly (City Residential Real Estate – Docklands VIC)**

Q. 1/ How would you describe an average working day?

Real Estate is a full-time business, I work full time on Vendors behalf to secure the best possible price from the many prospective buyers I have. I keep abreast of all the events and market conditions affecting real estate in the community. When properties are correctly priced for the market vendors can expect fast action and full value. I value properties daily and conduct detailed inspections of properties to ensure I understand all of its features, as well as conduct extensive research of the market sector relevant to the your property. Feedback is very important for vendors, so this happens daily by keeping them informed of the progress of the sale, this allows them to make an informed decision at the critical time of sale.  
This is all in an average working day.

Q. 2/ How would you describe the current state of your local market?

Docklands offers some of the best investment opportunities in the Asia-Pacific region.

Vic Urban's proven commitment to developing sustainable urban communities combined with strong project management, delivery of high quality public infrastructure, and attracting both private and public investment gives confidence and certainty to developers and investors. In 2002, residents began moving into the newly developed waterfront suburb, located in the heart of Melbourne alongside the Yarra River. Residential developments currently comprise over a third of the developed space, which is quickly becoming one of Melbourne's most affluent inner city suburbs. Docklands has plenty to offer, including a vast range of restaurants and bars, waterfront promenades and unique architecture.

Q. 3/ What are your predictions for the property market within your region?

Some 10,000 people come to work in Docklands each day. Working in areas ranging from entertainment and media, construction, financial services, retail, hospitality and personal and recreational services, the working community at Docklands is ever increasing as new tenants move in. Many of Australia's premier organizations have already selected Docklands as their home so this I believe will attract more and more owner occupiers into the area.

Q. 4/ What has the internet meant to your business, and what strategies do you use to get the most out of your internet advertising?

Internet advertising should be approached with a flexible attitude and for this reason the internet can be mixed and matched to suit marketing requirements. The internet is designed to give properties maximum exposure at a very professional level. It is best to choose an internet provider such as home hound which is suitable for selling properties with the intention of creating the highest level of interest and competition amongst prospective buyers. It is of primary importance to place your property in the

eyes of the market and elevate it ahead of the rest of the properties on the market for sale the internet does this.

Q. 5/ In your opinion, what principles and strategies should a successful real estate agent employ?

A successful real estate company should not make unrealistic claims about the service they provide nor should they inflate the likely selling price. These promises will lead to false hopes, frustrations and possible disappointment. The company should have an excellent reputation and track record and be keen to maintain and enhance this even further.

It's a difficult decision for a client to select a real estate agent for any property, and clients may have been subjected to claims, counter claims and confusing statistics and some agents may be tempted to exaggerate to secure their business. However the continued success of City Residential is based on positive "word of mouth" recommendations from satisfied clients. It is noteworthy that people who buy through our company generally engage us when they come to sell. They know that whilst we pushed them to pay a premium price, we will reciprocate for them as vendors.

Q. 6/ What do you foresee being the biggest challenge your agency faces over the next 12 months?

- City Residential is quickly becoming a market leader throughout many suburbs in the inner city of Melbourne on the simple premise that we work in an ethical, single minded manner to obtain the highest possible price for our vendors. The biggest challenge in the next 12 months will be to maintain this reputation and based on positive "word of mouth" recommendations from satisfied clients this will only continue to make City Residential the market leader.

Q. 7/ What advice would give to an investor looking at purchasing commercial property vs residential?

Commercial real estate frequently has much higher rent yields than residential, longer lease periods, and the potential for higher capital gain. Though these advantages are substantial, the pitfalls are also serious, great volatility in prices (larger % falls when prices to drop), the potential for very long vacancies, the need sometimes to provide leasing incentives and the fact that commercial property is often very much more expensive than residential, the price being propped up by high rents. For a commercial specialist the rewards can be great. However in the main more people invest in residential property, as it is an area where fewer very specialized skills are required, though this doesn't mean one should trivialize residential analysis, both are difficult fields requiring plenty of knowledge.

Q. 8/ What strategies do you employ to attract and recruit quality staff?

- We have an excellent team of salespeople. The reputation and prestige the company enjoys attract some of the most accomplished and experienced salespeople in the business. The reputation of a company will always attract qualified staff.

Q.9/ Career High & Career Low?

- Career High – By being the Managing Director of City Residential i am directly responsible for the marketing all clients properties, and I am involved in presenting all offers and handling all negotiations. In addition to my personal involvement it benefits our sales team submitting listing presentations to prospective purchasers and Vendors.
- Career Low - I am a focused agent who thrives on exceeding client's expectations by attaining the best possible outcome. If this is not achieved, it is a real low for me and makes me even more determined next time.

Q.10/ What do you enjoy doing most on your days off?

When I do decide to chill put and not even think about work I love to relax and go and play a game of golf with friends.

Q. 11/ Fantasy career?

It's one thing for me to be an inner city agent, but it's quite another for me to bring to the role of an Estate Agent, the passion of the inner city that I have.

I can convincingly explain and sell the joys and benefits of living here. This adds credibility and excitement to the campaign to sell clients properties.

My love of the area is infectious and it is often of great assistance in enhancing a buyer's enthusiasm for the area, thereby achieving top results for properties.

I am doing what I love and would never change professions this is my fantasy.

Q.12/ If you could buy a property anywhere in the world, where would it be?

All of the City Residential team live in Docklands and are able to convincingly explain and sell the joys and benefits of living here. This adds credibility and excitement to all campaigns to sell properties in Docklands. There would be no other place in the world I would prefer to live.